issued by the Government to FIs for assistance to any industrial sector. FIs take lending decisions on their own commercial considerations.

(b) and (c) Does not arise.

Plans to Tackle Industrial Recession

1470. SHRI NARENDRA MOHAN: Will the Minister of FINANCE be pleased to state:

(a) the sector of the Industry which is suffering most from recession; and

(b) whether Government have any plans to tackle the recession?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) (a) In the current year, industrial decleration has been most pronounced in mining and manufacturing sectors.

(b) The Government has taken several steps to revive industry and rejuvenate corporate growth. These include delicensing and dereserving of key industries, disinvestment in select PSEs, liberalising foreign investment norms, special package for the SSI sector, permitting buyback of shares etc. The Union Budget (1999-2000) has announced far-reaching measures for providing a fillip to housing and SSI sectors and has given special emphasis to expenditure management.

Retardation in Industrial Growth

1471. SHRI NARENDRA MOHAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the last budget promised a market increase in public investments to boost domestic demand;

(b) whether it is also a fact that the recession is still continuing and there is no boost in domestic demand more so in industrial sector; and

(c) what are the major reasons for significant slow down in industrial growth and infrastructure sector?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) In the Union Budget 1998-99, capital expenditure was increased by 9 per cent to Rs. 57865 (BE) from Rs. 53045 crore in 1997-98 (RE). The plan outlay for key infrastructure sectors like energy, transport and communications was increased by 35 per cent from Rs. 45,252 crore in 1997-98 to Rs. 61,146 crore in 1998-99.

(b) and (c) After registering a growth of 6.6 per cent in 1997-98, industry has recorded 3.5 per cent growth in the current year (April-December). The low industrial growth can be attributed to: falling export growth due to slump in world trade, reduced rural demand due to low agricultural output in 1997-98, price competition from imports in certain key industries low new investment by corporate sector, continuing sluggishness in captial markets and infrastructural bottlenecks.

औद्योगिक तथा वित्तीय पुनर्निर्माण बोर्ड को सुपुर्द किये गये मामले

1472. **श्री बलवंत सिंह रामूवालियाः**
श्री कपिल सिब्बलः

क्या वित्त मंत्री यह बताने की कृपा करेंगे किः

(क) क्या यह सच है गत वर्ष में उद्योगों में अधिक मात्रा में रुग्णता आने के कारण उन पर विचार हेतु औद्योगिक तथा वित्तीय पुनर्निर्माण बोर्ड को भेजा गया है;

(ख) यदि हां, तो इस प्रकार के मामलों की कुल संख्या कितनी है; और

(ग) इसमें कितने मामले सरकारी क्षेत्र से और कितने मामले गैर-सरकारी क्षेत्र से संबंधित हैं?

वित्त मंत्रालय (बैंकिंग, राजस्व तथा बीमा) में राज्य मंत्री (श्री कादम्बूर एम० आर० जनार्दनन): (क) से (ग) औद्योगिक और वित्तीय पुनर्निर्माण बोर्ड (बाइफर) ने सूचित किया है कि वर्ष 1998 (1.1.98 से 31.12.98 तक) के दौरान रुग्ण औद्योगिक कम्पनियों से 453 सन्दर्भ प्राप्त हुए थे। इनमें से 370 रुग्ण औद्योगिक कम्पनियों को रुग्ण औद्योगिक कम्पनी (विशेष उपबंध) अधिनियम, 1985 (एस आई सी ए) के उपबंधों के अन्तर्गत बाइफर के पास पंजीकृत किया गया

था। पंजीकृत 370 कम्पनियों में से 361 कम्पनियां गैर सरकारी क्षेत्र में और शेष 9 सरकारी क्षेत्र की हैं।

Regulation of Plantation Companies

1473. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Regulatory agencies of the Finance Ministry are still groping in the dark on how to tackle the issues relating to some Plantation Companies who collected huge funds from small investors assuring them very high returns;

(b) whether it is also a fact that most of these Companies have closed their business and decamped with public money; and

(c) if so, what steps are proposed to be taken to compel the erring companies to pay the money to the investors?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) By a Press Release issued on November 18, 1997, Collective Investment Schemes including Plantation Schemes have been brought under the regulatory jurisdiction of SEBI.

(b) and (c) SEBI has stated that it has come to their notice that some Plantation Companies are refusing to honour their commitment to investors on the plea that SEBI has imposed a ban on their activities. SEBI has since clarified to the public that no such ban has been imposed. However, SEBI has restricted floating of new schemes by the existing companies till such time the regulations are notified. Based on investors' complaints, SEBI has also initiated court proceedings against a few companies. The draft regulations for these schemes have been circulated to the public for their comments.

Auction Centre at Silchar Office of Custom Department

1474. SHRI KARNENDU BHATTACHARJEE: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government has plans to set up Auction Centre at Silchar Office of the Custom Department; and

(b) if so, when will it set up and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M. R. JANARTHANAN): (a) No, Sir.

(b) Does not arise in view of (a) above.

Loan to Farmers of Tamil Nadu by Indian Overseas Bank

1475. SHRI N. THALAVAI SUNDARAM: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Nationalised banks, Indian Bank, Indian Overseas Bank, have failed to extend credit to farmers in different parts of Tamil Nadu; and

(b) if so, the details of the loans given to farmers and the percentage of such loans to the total credit by Indian Overseas Bank?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN): (a) No, Sir.

(b) The details of disbursements made by the Indian Overseas Bank for agriculture and its percentage to net bank credit during the last three years, as reported by RBI, are given below: